

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

**SECURITIES INVESTOR PROTECTION
CORPORATION,**

Plaintiff-Applicant,

v.

**BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,**

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

**IRVING H. PICARD, Trustee for the
Liquidation of Bernard L. Madoff Investment
Securities LLC,**

Plaintiff,

v.

BNP PARIBAS ARBITRAGE SNC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

Adv. Pro. No. 11-02796 (SMB)

**STIPULATION EXTENDING TIME TO RESPOND
AND ADJOURNING PRE-TRIAL CONFERENCE**

IT IS HEREBY STIPULATED AND AGREED, by and between Plaintiff Irving H. Picard, as trustee (the "Trustee") for the substantively consolidated SIPA liquidation of Bernard L. Madoff Investment Securities LLC ("BLMIS") and the estate of Bernard L. Madoff, and defendant BNP Paribas Arbitrage SNC ("Defendant"), by and through their undersigned counsel herein, that the time by which Defendant may move, answer, or otherwise respond to the Trustee's complaint (the "Complaint") is extended up to and including May 30, 2014. The pre-

trial conference will be adjourned from May 28, 2014, at 10:00 a.m. to July 30, 2014, at 10:00 a.m.

The purpose of this stipulated extension (“Stipulation”) is to provide additional time for Defendant to move, answer, or otherwise respond to the Complaint. This is the eleventh such extension. Nothing in this Stipulation is a waiver of the Defendant’s right to request from the Court a further extension of time to move, answer, or otherwise respond to the Complaint and/or the Trustee’s right to object to any such request.

The parties to this Stipulation reserve all rights and defenses they may have, and entry into this Stipulation shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction.

This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photocopy, or electronic copy of this Stipulation shall be deemed an original. This Stipulation is entered into pursuant to the Order Granting Supplemental Authority to Stipulate to Extensions of Time to Respond and Adjourn Pre-Trial Conferences (Adv. Pro. No. 08-01789 (SMB), Dkt. No. 5600).

Dated: March 12, 2014
New York, New York

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Liquidation of Bernard L. Madoff
Investment Securities LLC and the Estate of
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